



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

May 27, 1998

James E. Scott, Esq.
Principal & Counsel
Legal Department
Bankers Trust Company
130 Liberty Street
New York, New York 10006

Dear Mr. Scott:

The Director of the Division of Banking Supervision and Regulation, acting on behalf of the Board of Governors pursuant to delegated authority, has waived the remainder of the 45-day prior notification period for Bankers Trust Company, New York, New York, to invest in certain special purpose companies. These special purpose companies are being created for the purpose of facilitating two financing transactions with institutional lenders in Germany and France.

Very truly yours,

A handwritten signature in cursive script, reading "Jennifer J. Johnson", is positioned above the typed name.

Jennifer J. Johnson
Deputy Secretary of the Board

cc: John S. Cassidy, Assistant Vice President
Federal Reserve Bank of New York